(d) and (e) The Eleventh Plan has set monitorable target regarding poverty reduction and aims at reducing proportion of people living below the poverty line by 10 percentage points by the end of Eleventh Plan, i.e. 2011-12. In addition to the benefits of increase in income arising from the general growth process, the Government is implementing a number of programmes in order to eradicate poverty. The major schemes and programmes in this regard include Sampoorna Grameen Rozgar Yojana (SGRY), Swarna Jayanti Gram Swarozgar Yojana (SGSY), Indira Awaas Yojana (IAY), National Rural Employment Guarantee Scheme (NREGS) and Swarna Jayanti Shahri Rozgar Yojana (SJSRY).

Recommendation of C. Rangarajan Panel

513. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the C. Rangarajan Panel has recommended that branches of Public Sector and Regional Banks should open 250 accounts per year, per branch in rural areas for financial inclusion;

(b) if so, the details thereof; and

(c) the action taken by Government on the recommendation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (b) The Committee on Financial Inclusion headed by Shri C. Rangarajan, has recommended that the semi-urban and rural branches of commercial banks and Regional Rural Banks may set for themselves a minimum target of covering 250 new cultivator and non-cultivator household per branch per annum, with an emphasis on financing marginal farmers and poor non-cultivator household for achieving financial inclusion.

(c) The Committee has submitted its final report to Government of India on 04 January 2008. Meanwhile, based on the recommendations for the interim report of this Committee, the Government of India (GoI) has decided to constitute the Financial Inclusion Fund (FIF) for meeting the cost of promotional and developmental interventions and the Financial Inclusion Technology Fund (FITF) to meet the cost of technology adoption, with an overall corpus of Rs. 500 crore each, with initial funding to be contributed by the Central Government, Reserve Bank of India (RBI) and National Bank for Agriculture and Rural Development (NABARD).

Reduction in duties/taxes on petroleum products

514. SHRI RAMDAS AGARWAL: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) what losses, the Indian Public Oil Companies including Private Sector companies are bearing on account of rising crude oil prices in the International Market since 2006-07 and 2007-08 till February, 2008; and

(b) whether Government has taken into consideration reduction in duties, taxes on petroleum products or proposes to hike the consumer price of Diesel, Petrol, Kerosene and LPG?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINESH J. PATEL): (a) to (b) The International prices of crude oil and petroleum products have remained high and volatile. In 2006-07 the averaged Indian basket was $62.46 per barrel, which rose to $ 77.35 per barrel in 2007-08 (upto 28.2.2008). As passing on the

†Original notice of the question was received in Hindi.